

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2008015190201**

TO: Department of Enforcement
Financial Industry Regulatory Authority ("FINRA")

RE: Bradley D. Tiche, Respondent
Registered Principal
(CRD No. 2072348)

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, I, Bradley D. Tiche, submit this Letter of Acceptance, Waiver and Consent ("AWC") for the purpose of proposing a settlement of the alleged rule violations described below. This AWC is submitted on the condition that, if accepted, FINRA will not bring any future actions against me alleging violations based on the same factual findings described herein.

I.

ACCEPTANCE AND CONSENT

- A. I hereby accept and consent, without admitting or denying the findings, and solely for the purposes of this proceeding and any other proceeding brought by or on behalf of FINRA, or to which FINRA is a party, prior to a hearing and without an adjudication of any issue of law or fact, to the entry of the following findings by FINRA:

BACKGROUND

Bradley D. Tiche ("Tiche") entered the securities industry on December 9, 1991, as a General Securities Representative of a former FINRA registered firm. On May 5, 1995, Tiche also became registered as a General Securities Principal with a former FINRA registered firm. From January 5, 2005 to August 11, 2009, Tiche was registered in the same capacities with First Midwest Securities, Inc. ("First Midwest"), a FINRA registered firm. Tiche is currently registered with another FINRA registered firm in the same capacities. Tiche has no history of disciplinary action.

OVERVIEW

In April 2005, Tiche was notified that he was the subject of a lien for \$7,381.19 from his condominium association. The lien was satisfied on March 23, 2006.

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On June 16, 2005, Tiche was the subject of a judgment for a credit card debt of \$16,256.02. That judgment was satisfied on April 6, 2006. Tiche failed to disclose the lien and judgment on his Uniform Application for Securities Industry Registration or Transfer ("Form U4"), until September 4, 2007. Such conduct was initially a violation of Article V, Section 2(c) of NASD By-Laws, and then after July 30, 2007, was a violation of Article V, Section 2(c) of FINRA By-Laws, and was a violation of NASD Conduct Rule 2110 throughout the entire period.

FACTS AND VIOLATIVE CONDUCT

1. Article V, Section 2(c) of the NASD By-Laws, which were renamed Article V, Section 2(c) of the FINRA By-Laws on July 30, 2007, required that associated persons keep their Forms U4 "current at all times," and that amendments to Forms U4 be filed "not later than 30 days after learning of the facts or circumstances giving rise to the amendment."
2. During all relevant times, the Form U4 contained a question which asked if the associated person had any unsatisfied judgments or liens against them. Prior to September 7, 2007, Tiche always answered "No" to that question when he completed his Form U4.
3. During 2004, Tiche fell behind on his month assessment payments to his condominium association. On or about March 1, 2005, Tiche entered into a Forbearance Agreement with the condominium association, under which it was noted that Tiche disputed owing part of the assessments that the association claimed he owed, but agreed to continue to pay his monthly association dues, and pay an additional amount when the disputed amount was resolved. In April 2005, Tiche was informed for the first time that the condominium association had obtained a lien against him for \$7,381.19, because he had failed to pay his monthly assessments. Tiche eventually paid an agreed upon amount to satisfy the claim on January 26, 2006. The lien was officially satisfied on March 23, 2006.
4. In 2005, Tiche also fell behind on his payments for a credit card. In June 2005, Tiche was informed that a judgment had been entered against him by the credit card company for \$16,256.02. After negotiating with an attorney representing the credit card company, the attorney sent Tiche a letter on February 12, 2006, informing Tiche that the company would settle for a payment of \$9,200. On February 27, 2006, Tiche paid that amount, and the release of the judgment was filed on April 6, 2006.

5. Tiche failed to inform First Midwest about the unsatisfied lien and judgment, and failed to disclose them on his Form U4 until September 4, 2007.
 6. Based on the foregoing, Tiche initially violated Article V, Section 2 (c) of the NASD By-Laws, and then after July 30, 2007, violated Article V, Section 2(c) of FINRA By-Laws. This conduct also violated NASD Conduct Rule 2110 throughout the time period.
- B. I also consent to the imposition, at a maximum, of the sanctions of a 15-business day suspension from association with any FINRA firm in any capacity, and a \$4,250 fine.¹

I agree to pay the monetary sanction upon notice that this AWC has been accepted and that such payment is due and payable. I have submitted an Election of Payment form showing the method by which I propose to pay the fine imposed.

I specifically and voluntarily waive any right to claim that I am unable to pay, now or at any time hereafter, the monetary sanction imposed in this matter.

I understand that if I am barred or suspended from associating with any FINRA member, I become subject to a statutory disqualification as that term is defined in Section 3(a)(39) of the Securities Exchange Act of 1934, as amended. Accordingly, I may not be associated with any FINRA member in any capacity, including clerical or ministerial functions, during the period of the bar or suspension. (See FINRA Rules 8310 and 8311).

The sanctions imposed herein shall be effective on a date set by FINRA staff.

II.

WAIVER OF PROCEDURAL RIGHTS

I specifically and voluntarily waive the following rights granted under FINRA's Code of Procedure:

- A. To have a Complaint issued specifying the allegations against me;

¹ After First Midwest discovered Tiche's misconduct, Tiche was fined \$1,500 by First Midwest for his actions, and he paid that \$1,500 fine. The \$4,250 fine gives Tiche credit for the \$1,500 fine he paid to First Midwest.

- B. To be notified of the Complaint and have the opportunity to answer the allegations in writing;
- C. To defend against the allegations in a disciplinary hearing before a hearing panel, to have a written record of the hearing made and to have a written decision issued; and
- D. To appeal any such decision to the National Adjudicatory Council ("NAC") and then to the U.S. Securities and Exchange Commission and a U.S. Court of Appeals.

Further, I specifically and voluntarily waive any right to claim bias or prejudgment of the General Counsel, the NAC, or any member of the NAC, in connection with such person's or body's participation in discussions regarding the terms and conditions of this AWC, or other consideration of this AWC, including acceptance or rejection of this AWC.

I further specifically and voluntarily waive any right to claim that a person violated the ex parte prohibitions of FINRA Rule 9143 or the separation of functions prohibitions of FINRA Rule 9144, in connection with such person's or body's participation in discussions regarding the terms and conditions of this AWC, or other consideration of this AWC, including its acceptance or rejection.

III.

OTHER MATTERS

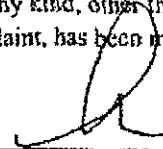
I understand that:

- A. Submission of this AWC is voluntary and will not resolve this matter unless and until it has been reviewed and accepted by the NAC, a Review Subcommittee of the NAC, or the Office of Disciplinary Affairs ("ODA"), pursuant to FINRA Rule 9216;
- B. If this AWC is not accepted, its submission will not be used as evidence to prove any of the allegations against me; and
- C. If accepted:
 - 1. this AWC will become part of my permanent disciplinary record and may be considered in any future actions brought by FINRA or any other regulator against me;

2. this AWC will be made available through FINRA's public disclosure program in response to public inquiries about my disciplinary record;
 3. FINRA may make a public announcement concerning this agreement and the subject matter thereof in accordance with FINRA Rule 8313; and
 4. I may not take any action or make or permit to be made any public statement, including in regulatory filings or otherwise, denying, directly or indirectly, any finding in this AWC or create the impression that the AWC is without factual basis. I may not take any position in any proceeding brought by or on behalf of FINRA, or to which FINRA is a party, that is inconsistent with any part of this AWC. Nothing in this provision affects my right to take legal or factual positions in litigation or other legal proceedings in which FINRA is not a party.
- D. I may attach a Corrective Action Statement to this AWC that is a statement of demonstrable corrective steps taken to prevent future misconduct. I understand that I may not deny the charges or make any statement that is inconsistent with the AWC in this Statement. This Statement does not constitute factual or legal findings by FINRA, nor does it reflect the views of FINRA or its staff.

I certify that I have read and understand all of the provisions of this AWC and have been given a full opportunity to ask questions about it; that I have agreed to its provisions voluntarily; and that no offer, threat, inducement, or promise of any kind, other than the terms set forth herein and the prospect of avoiding the issuance of a Complaint, has been made to induce me to submit it.

12/13/2010
Date (mm/dd/yyyy)


Bradley D. Tiche
Registered Principal

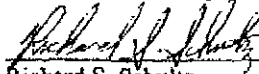
Reviewed by:


Attorney's Name

Accepted by FINRA:

12/23/10
Date

Signed on behalf of the
Director of ODA, by delegated authority


Richard S. Schultz
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FINRA Department of Enforcement
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